

2014 California Fiduciary Income Tax Return

541

For calendar year 2014 or fiscal year beginning (mm/dd/yyyy) and ending (mm/dd/yyyy)

Form header section including: Type of entity (Decedent's estate, Simple trust, etc.), Name of estate or trust, FEIN, Name and title of all fiduciaries, Additional information, PBA Code, Street address, Apt no./Suite no., City, State, ZIP code, Foreign country name, etc.

Trusts that have nonresident trustees and/or nonresident beneficiaries must first complete Schedule G on Side 3.

Income section table with columns for line number, description (Interest income, Dividends, Business income, etc.), and amount.

Deductions section table with columns for line number, description (Interest, Taxes, Fiduciary fees, Charitable deduction, etc.), and amount.

Tax and Payments section table with columns for line number, description (Regular tax, Exemption credit, Credits, Total tax, etc.), and amount.

Tax and Payments	35	Overpaid tax. Subtract line 28 from line 33 from Side 1.	● 35	00
	36	Amount of line 35 to be credited to 2015 estimated tax.	● 36	00
	37	Amount of overpaid tax available this year. Subtract line 36 from line 35	● 37	00
	38	Use tax. See instructions	● 38	00
	39	Total voluntary contributions from line 61 below	39	00
	40	Refund or no amount due. See instructions	40	00
	41	Amount due. See instructions	● 41	00
	42	Underpayment of estimated tax. Check the box: <input type="checkbox"/> FTB 5805 attached <input type="checkbox"/> FTB 5805F attached	● 42	00

Voluntary Contributions		Code	Amount		Code	Amount
	Alzheimer's Disease/Related Disorders Fund	● 401	00	Child Victims of Human Trafficking Fund	● 419	00
	Rare and Endangered Species Preservation Program	● 403	00	School Supplies for Homeless Children Fund	● 422	00
	CA Breast Cancer Research Fund	● 405	00	Protect Our Coast and Oceans Fund	● 424	00
	CA Firefighters' Memorial Fund	● 406	00	Keep Arts in Schools Fund	● 425	00
	Emergency Food For Families Fund	● 407	00	American Red Cross, California Chapters Fund	● 426	00
	CA Peace Officer Memorial Foundation Fund	● 408	00	California Senior Legislature Fund	● 427	00
	CA Sea Otter Fund	● 410	00	Habitat For Humanity Fund	● 428	00
	CA Cancer Research Fund	● 413	00	California Sexual Violence Victim Services Fund	● 429	00
	61 Total voluntary contributions. Add line 401 through line 429. Enter here and on line 39, above	● 61		00		

Schedule A Charitable Deduction. Do not complete for a simple trust or a pooled income fund. See instructions.

1 a	Amounts paid for charitable purposes from gross income	1a	00
b	Amounts permanently set aside for charitable purposes from gross income. See instructions	● 1b	00
c	Total. Add line 1a and line 1b	1c	00
2	Tax-exempt income allocable to charitable contributions. See instructions	2	00
3	Subtract line 2 from line 1c	3	00
4	Capital gains for the tax year allocated to corpus and paid or permanently set aside for charitable purposes	4	00
5	Charitable deduction. Add line 3 and line 4. Enter here and on Side 1, line 13.	5	00

Other Information.

<p>1 Date trust was created or, if an estate, date of decedent's death: a ● (mm/dd/yyyy) _____ b Name of Grantor(s) of Trust _____ (attach an additional sheet if necessary)</p> <p>2 a If an estate, was decedent a California resident? <input type="checkbox"/> Yes <input type="checkbox"/> No b Was decedent married at date of death? <input type="checkbox"/> Yes <input type="checkbox"/> No c If "Yes," enter surviving spouse's/RDP's social security number (or ITIN) and name: _____</p> <p>3 If an estate, enter fair market value (FMV) of: a Decedent's assets at date of death _____ b Assets located in California _____ c Assets located outside California _____</p> <p>Note: Income of final year is taxable to beneficiaries.</p> <p>4 If this is the final tax return of an estate, enter date of court order, if applicable, authorizing the final distribution . . . _____</p>	<p>5 Did the estate or trust receive tax-exempt income? <input type="checkbox"/> Yes <input type="checkbox"/> No If "Yes," attach computation of the allocation of expenses.</p> <p>6 Is this tax return for a short taxable year? <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>7 Has the estate or trust included a Reportable Transaction, or Listed Transaction within this tax return? <input type="checkbox"/> Yes <input type="checkbox"/> No If "Yes," complete and attach federal Form 8886.</p> <p>8 Does this trust have a beneficial interest in a trust or is it a grantor of another trust? Attach schedule of trusts and federal IDs. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>9 During the year did the estate or trust defer any income from the disposition of assets? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No</p>
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Sign Here	Under penalties of perjury, I declare that I have examined this tax return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.		
	Signature of trustee or officer representing fiduciary X	Date	
Paid Preparer's Use Only	Preparer's signature X	Date	Check if self-employed <input type="checkbox"/> <input checked="" type="checkbox"/> PTIN
	Firm's name (or yours, if self-employed) and address.	● FEIN	
	Telephone ()		
May the FTB discuss this tax return with the preparer shown above (see instructions)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			

Schedule B Income Distribution Deduction.

1	Adjusted total income. Enter amount from Side 1, line 17	1	00
2	Adjusted tax-exempt interest and nontaxable gain from installment sale of small business stock. See instructions	2	00
3	Net gain shown on Schedule D (541), line 9, column (a). If net loss, enter -0-. See instructions	3	00
4	Enter amount from Schedule A, line 4	4	00
5	Enter capital gain included on Schedule A, line 1c	5	00
6	If the amount on Side 1, line 4 is a gain, enter the amount here as a negative number. If the amount on Side 1, line 4 is a loss, enter the loss as a positive number	6	00
7	Distributable net income. Combine line 1 through line 6	7	00
8	Income for the taxable year determined under the governing instrument (accounting income). .8 _____ 00		
9	Income required to be distributed currently (IRC Section 651)	9	00
10	Other amounts paid, credited, or otherwise required to be distributed (IRC Section 661)	10	00
11	Total distributions. Add line 9 and line 10. If the result is greater than line 8, see federal Form 1041, Schedule B, line 11 instructions to see if you must complete Schedule J (541)	11	00
12	Enter the total amount of tax-exempt income included on line 11	12	00
13	Tentative income distribution deduction. Subtract line 12 from line 11	13	00
14	Tentative income distribution deduction. Subtract line 2 from line 7.	14	00
15	Income distribution deduction. Enter the smaller of line 13 or line 14 here and on Side 1, line 18.	15	00

Schedule G California Source Income and Deduction Apportionment. Complete line 1a through line 1f before Part II.

Part I: If a trust, enter the number of:

- 1 a California resident trustees ● _____
- b Nonresident trustees. ● _____
- c Total number of trustees (line a plus line b) ● _____
- d California resident beneficiaries ● _____
- e Nonresident beneficiaries ● _____
- f Total number of beneficiaries (line d plus line e). ● _____

Part II: Income Allocation. Complete column A through column F. Enter the amounts from lines 1-9, column F, on Form 541, Side 1, lines 1-9.

Type of Income	A California Source Income	B Non-California Source Income	C Apportioned Income $\frac{\# \text{ CA Trustees } \times \text{ B}}{\# \text{ Total Trustees}}$	D Remaining Non-California Source Income Col. B - Col. C	E Apportioned Income $\frac{\# \text{ CA Beneficiaries } \times \text{ D}}{\# \text{ Total Beneficiaries}}$	F Income Reportable to California (Col. A+C+E)
1 Interest	●	●				
2 Dividends	●	●				
3 Business income	●	●				
4 Capital gain	●	●				
5 Rents, royalties, etc.	●	●				
6 Farm income	●	●				
7 Ordinary gain	●	●				
8 Other income	●	●				
9 Total income	●	●				

Deduction Allocation. Complete column G and column H. Enter the amounts from lines 10-15b, Column H, on Form 541, Side 1, lines 10-15b.

Type of Deduction	G Total Deductions	H Amounts Allocable To California
10 Interest		
11 Taxes		
12 Fiduciary fees		
13 Charitable deduction		
14 Attorney, accountant, and tax return preparer fees		
15 a Other deduction not subject to 2% floor		
15 b Allowable misc. itemized deductions subject to 2% floor		
16 Total deductions		